

MINUTES OF
THE RHODE ISLAND INDUSTRIAL – RECREATIONAL BUILDING AUTHORITY

December 16, 2016 (#498)

PUBLIC SESSION

A monthly meeting of the Board of Directors (the “Board”) of the **RHODE ISLAND INDUSTRIAL – RECREATIONAL BUILDING AUTHORITY** (the “Authority”) was held in Public Session at the offices of the Rhode Island Commerce Corporation (“Commerce RI”), 315 Iron Horse Way, Suite 101, Providence, Rhode Island on December 31, 2016 at approximately 9:00 a.m., pursuant to notice of the meeting to all Directors, and public notice of the meeting as required by Rhode Island General Law 42-46-6.

PRESENT: Christopher V. Bilotti, Vice Chairman
Laurence W. Ehrhardt, Member
Scott A. Gibbs, Member
John R. Gowell, Member (joined meeting in progress)

ABSENT: Frances H. Gammell-Roach, Chairperson

ALSO PRESENT: William Ash, Manager of the Authority
Stacy Farrell, Assistant Manager of the Authority
Tim Eskey, Esq. Moses Afonso Ryan Ltd.
Ellen Corneau, Esq. Moses Afonso Ryan Ltd.

Vice Chairman Bilotti presided over the meeting.

1. **Call to Order.**

Mr. Bilotti called the meeting to order at 9:10 a.m.

2. **Approval of the Public Session Minutes of the Meeting Held on September 30, 2016**

Mr. Bilotti noted there was a question regarding the minutes and asked that the matter be tabled and approved at a future meeting.

3. **Approval of the Regular Meeting Schedule of the Authority for 2017**

Mr. Bilotti asked if there were any questions regarding the proposed meeting schedule. There being none, a motion was duly made by Mr. Ehrhardt, was seconded by Mr. Gibbs and was unanimously carried to accept the Regular Meeting Schedule of the Authority for 2017 (Exhibit A), as presented. A roll call vote was taken:

Mr. Bilotti – aye
Mr. Ehrhardt – aye
Mr. Gibbs – aye

4. Approval of the Budget of the Authority for 2017

Mr. Bilotti asked if there were any questions regarding the proposed budget. A brief discussion ensued regarding the current portfolio and review procedures. Upon the conclusion of this discussion, a motion was duly made by Mr. Gibbs, was seconded by Mr. Ehrhardt and was unanimously carried to accept the Budget of the Authority for 2017 (Exhibit B), as presented. A roll call vote was taken:

Mr. Bilotti – aye
Mr. Ehrhardt – aye
Mr. Gibbs – aye

5. Executive Session

Mr. Bilotti suggested that the Board move into Executive Session. Upon motion duly made by Mr. Ehrhardt and seconded by Mr. Gibbs, the motion to move the meeting into executive session pursuant to Rhode Island Open Meetings Law 42-46-5(a)(2), 42-46-5(a)(5), 42-46-5(a)(6) and 42-46-5(a)(7) of the General Laws of the State of Rhode Island, as amended, was duly adopted. A roll call vote was taken:

Mr. Bilotti – aye
Mr. Ehrhardt – aye
Mr. Gibbs – aye

Public Session concluded and Executive Session began at 9:15 a.m.

6. Executive Session Vote Ratification

The meeting was reconvened from Executive Session to Public Session at 9:49 a.m. Mr. Bilotti noted that a unanimous vote of the Board was taken as follows:

(a)RESOLVED that the Board hereby seals the Executive Session minutes of the meeting. A motion was duly made by Mr. Gibbs, was seconded by Mr. Gowell, and was unanimously carried to ratify the vote taken in Executive Session to the seal the Executive Session minutes. A roll call vote was taken:

Mr. Bilotti – aye
Mr. Gowell – aye

Mr. Ehrhardt – aye

Mr. Gibbs – aye

There were no other votes taken during Executive Session.

7. Adjournment

There being no further business to come before the Board, upon motion duly made by Mr. Gowell, was seconded by Mr. Gibbs, the Board unanimously voted to adjourn the meeting. A roll call vote followed:

Mr. Bilotti – aye

Mr. Gowell – aye

Mr. Ehrhardt – aye

Mr. Gibbs – aye

The meeting was adjourned at 9:50 a.m.

Respectfully submitted,

Stacy Farrell, Assistant Manager